

**Federal Act
on Combating Money Laundering
in the Financial Sector**
(Anti-Money Laundering Act, AMLA)

Art. 18 Duties

¹ The AML Control Authority has the following duties:

- a. it grants recognition to the self-regulatory organisations or withdraws such recognition.
- b. it supervises the self-regulatory organisations and the financial intermediaries directly subordinated to it.
- c. it approves the regulations issued by the self-regulatory organisations in accordance with Article 25 and any amendments thereto.
- d. it ensures that the self-regulatory organisations enforce their regulations.
- e. it specifies in detail the duties of diligence in terms of Chapter 2 for the financial intermediaries directly subordinated to it and stipulates how these duties must be fulfilled.
- f. it maintains a register of the financial intermediaries directly subordinated to it as well as of persons to whom it has refused authorisation to act as a financial intermediary.

² It may carry out on-the-spot inspections. It may instruct auditors of its own choice to carry out inspections.

³ In relation to self-regulatory organisations of lawyers and notaries, it must instruct auditors to carry out the inspections. The auditors are governed by the same duties of confidentiality as lawyers and notaries.